

OF TRUST SECURING AN INDEBTEDNESS ON PROPERTY IS IN EXCESS OF THE AMOUNT PRESCRIBED BY MARYLAND LAW, THE EXCESS SHALL BE MULTIPLIED BY THREE AND THE PRODUCT SUBTRACTED FROM THE UNPAID INTEREST, AND ONLY THE DIFFERENCE IS PAYABLE. IF THE PRODUCT EXCEEDS THE OUTSTANDING INTEREST AMOUNT, THE PRINCIPAL AMOUNT SHALL BE REDUCED ONLY IF AN INTENT TO VIOLATE THIS SECTION IS SHOWN EITHER BY AN INDIVIDUAL VIOLATION, OR BY A SERIES OF VIOLATIONS]] EVEN IF A LOAN DOCUMENT IS EXECUTED OUTSIDE OF THE STATE, THIS SECTION IS APPLICABLE IF THE LOAN IS MADE TO A RESIDENT OF MARYLAND AND IS SECURED BY PROPERTY LOCATED WITHIN THE STATE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 22, 1975.

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CHAPTER 270

(Senate Bill 50)

AN ACT concerning

Sexual Discrimination - Tax Exemptions

FOR the purpose of eliminating the reference to a particular sex in certain laws regarding exemption from real and personal property taxation.

BY repealing and re-enacting, with amendments,

Article 81 - Revenue and Taxes

Section 9(e)

Annotated Code of Maryland

(1969 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 9(e) of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1969 Replacement Volume and 1974 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 81 - Revenue and Taxes

9.